

**POLICE**  
**Board Minutes of**  
**January 12, 2012**

---

**PRESENT:** Vaughn D. Spencer, Carl E. Geffken David M. Cituk, William Heim, Michael Fizz, Craig Christman, Lou Rizzuto (solicitor), Robin Phillips (Pension Coordinator)

**ABSENT:** None

**ORDER:** Meeting was called to order by Cituk @ 10:10 am

**PRESENTER/  
GUEST:** Wells Fargo Representatives – Nick Yanniello  
 \*\*Handed out monthly report\*\*

**Motion by Geffken/Heim** to invest the money moved from Sovereign to Wells Fargo 60 Equity/40 Fixed...**motion passed unanimously.**

\*\*Going back to the old way of getting the money in the account, need to contact Wells Fargo about moving money over.\*\*

**MINUTES:** **Motion** to approve the minutes from **December 8, 2011** meeting by **Geffken/Heim... motion passed unanimously.**  
 \*\*with the correction of the name James Frank\*\*

**FINANCIAL  
REPORTS:** **Motion by Heim/Christman** to approve receipt of the following financial statements... **motion passed unanimously.**

Wells Fargo Account Summary for Period ending December 31, 2011.  
 Check for Pension Payroll and DROP payments from Police Pension Fund to PPA

**BILLS:** **Motion** to approve the following bill by **Christman/Fizz...motion passed unanimously.**

Lou Rizzuto  
 12/2011 – 1/2012 – Prof Serv Rendered \$941.95

**REFUNDS:** **Motion** to approve the following refund by **Geffken/Heim...motion passed unanimously.**

**David Andre** – refund of pension money and buyback money erroneously taken.

**Refund Amount - \$413.20**

**APPLICATIONS:** **Motion** to approve all of the following applications by **Heim/Fizz ...motion passed unanimously.**

Pension Application – John W Gooch  
 Effective – 12/30/2011  
 Hire Date – 6/24/1994  
 Pension Effective – 12/31/2011  
**Pension Amount – \$3,165.08**  
**Note: Exiting DROP**

Pension Application – Joseph T Cafoncelli  
 Effective – 12/30/2011  
 Hire Date – 5/30/1989  
 Pension Effective – 12/31/2011  
**Pension Amount – \$4,847.61**  
**Note: Exiting DROP**

Pension Application – Francis P Colosimo  
 Effective – 12/27/2011  
 Hire Date – 5/30/1989  
 Pension Effective – 12/28/2011  
**Pension Amount – \$4,680.39**  
**Note: Exiting DROP**

Pension Application – Barbara A Geiss  
 Effective – 01/13/2012  
 Hire Date – 05/30/1989  
 Pension Effective – 01/14/2012  
**Pension Amount – \$3,768.09**  
**Note: Exiting DROP**

Pension Application – Elizabeth M Cole  
 Effective – 01/13/2012  
 Hire Date – 06/30/1988  
 Pension Effective – 01/14/2012  
**Pension Amount – \$4,857.45 - \*\*Correction Made\*\***  
**Note: Exiting DROP**

Pension Application – David D Anderson  
 Effective – 01/04/2012  
 Hire Date – 03/15/1993  
 Pension Effective – 01/05/2012  
**Pension Amount – \$3,511.83**  
**Note: Exiting DROP**

Pension Application – Roger K Lehman, Sr.  
Effective – 12/15/2011  
Hire Date – 5/25/1991  
Pension Effective – 12/16/2011  
**Pension Amount – \$4,712.99**

Surviving Spouse Pension Application – **Martha Creary**  
Widow of the late Marc W. Creary  
**Pension Amount – \$4,166.54**

DROP Application – Jodi B Royer  
DROP Entry Date – 12/29/2011  
DROP Exit Date – 12/28/2016  
**Pension Amount – \$3,745.01**

DROP Application – Michael M Bean  
DROP Entry Date – 12/23/2011  
DROP Exit Date – 12/22/2016  
**Pension Amount – \$3,816.13**

DROP Application – John M Solecki  
DROP Entry Date – 12/23/2011  
DROP Exit Date – 12/22/2016  
**Pension Amount – \$4,820.63**

DROP Application – David D. Andre  
DROP Entry Date – 12/01/2011  
DROP Exit Date – 11/30/2016  
**Pension Amount – \$4,358.14**

DROP Application – Jeffrey S. Parr  
DROP Entry Date – 12/31/2011  
DROP Exit Date – 12/30/2016  
**Pension Amount – \$4,810.99**

DROP Application – David Shilling  
DROP Entry Date – 12/26/2011  
DROP Exit Date – 12/25/2016  
**Pension Amount – \$5,278.97**

**CORRESPONDENCE:**

**Motion** to accept and approve the following correspondence and buyback payments by **Geffken/Fizz** ... **motion passed unanimously.**

Christopher J. Mayer paid \$29,521.26 the remaining balance of 5 years civilian time.

John Solecki paid \$7,676.61 the remaining balance of 4yrs 6 mos civilian time.

David Andre paid in full \$41,645.82 towards 3yrs 8mos civilian time and 4 years of military time.

Michael Bean paid in full \$8,160.12 towards 18 months of civilian time.

David Shilling paid in full \$14,422.37 towards 3yrs 6mos military time.

Jacquelyn Flanagan paid \$10,000.00 towards 5 years civilian time.

Daniel Castellucci intent to buy back 5 years of service at a rate of \$50.00 per pay via payroll deduction to begin 01/31/2012.

Matthew Niebel intent to buy back 5 years of service at a rate of \$10.00 per pay via payroll deduction to begin 12/30/2011.

Jeremy Smith intent to buy back 5 years of service at a rate of \$50.00 per pay via payroll deduction to begin 12/30/2011.

Benefits Alert from Milliman

**OLD BUSINESS:**

- Auditor General Audits
- Medical Benefits – See Registered Bill
- Pension board elections- since there was only 1 candidate for each vacancy no vote was necessary. The new board members are:  
Craig Christman – Active position  
Michael Fizz – Retired position
- Letter from widow Moser's attorney.

**\*\*Discussion on this\*\***

**Motion** by **Heim/Fizz** to review the calculations for the widow Moser...**motion passed unanimously.**

- Issue with James Frank resolved.

**NEW BUSINESS:**

- Congratulations to Mayor Vaughn Spencer.
- Craig Christman brought up about the Investment Policy should be updated.
- Craig Christman is requesting to have new investment advisors come with presentations. This will have to be thru an RFP. Solicitor Rizzuto will be in contact with solicitor Richman from Fire to see what needs to be done.

**Motion** by **Heim/Fizz** to have an RFP developed .. **motion passed unanimously.**

**INFORMATIONAL:** None

**ADJOURNMENT:**

**Motion** to adjourn at 11:05 am by **Geffken/Spencer ...motion passed unanimously.**

Respectfully Submitted,

---

Pension Coordinator